

Message Text

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11
ACTION EA-09

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R 210117Z JUL 76
FM AMEMBASSY SEOUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 8387

UNCLAS SEOUL 5571

USDOC

E.O. 11652: N/A
TAGS: BEXP, KS
SUBJECT: WTDR/FTI - IL HWA PHARMACEUTICAL CO., LTD.

REF: USDOC 10517

1. KOREA
 2. CNTRY CODE: 580
 3. SER NO: NA
 4. IL HWA PHARMACEUTICAL CO., LTD.
 - 4A. 4B. CODE: A 4C. CODE: X
 5. 505 SUTAEK-RI, GURI-UP, YANGJU-KUN
 6. KYONGGI-DO 130-38, KOREA
 7. ESTABL: 1971
 8. EMPL: 320
 9. SIZE: (20-X) MEDIUM
 10. REPUTATION: (22-X) EXCELLENT
 11. SELLS ITS PRODUCTS IN FOLLOWING FOREIGN AREA LISTED IN
ORDER OF IMPORTANCE: JAPAN, W/GERMANY, U.S., NEW ZEALAND,
AUSTRALIA, CANADA, AFGHANISTAN, PAKISTAN, TAIWAN, INDONESIA,
S. AFRICA, ETC.
 12. RPT DATE: 01-76
 - 13A. 20999/034 MFR. DIST. & EXP. OF GINSENG TEA, EXTRACT
AND HONEYED GINSENG.
 14. CONTACT: KIM WON-PIL TITLE: PRESIDENT
 15. CABLE: ILGINSENGCO
 16. TELEX: NA
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17. PHONE: 96-5167/8

18. FINANCIAL REFS: KOREA EXCHANGE BANK (CHONGNO BRANCH),
CPO BOX 2924, SEOUL 100; KOREA FIRST BANK, CPO BOX 2242, SEOUL
100.

19. TRADE REFS: MR. LEWIS BURGESS, TONG IL ENTERPRISE INC.,
99-17, QUEENS BLVD., FOREST HILLS, NEW YORK, NY 11374; MR.
TURUTA MOTOO, SHIYAWASE SHOJI CO., LTD., MARUE BLDG., 7TH
FLOOR, 1-19-10 JINNAN, SHIBUYA-KU, TOKYO, JAPAN.

20. FOREIGN FIRMS REPRESENTED: NA

21. SUBJECT FIRM IS LARGEST OF 50 KOREAN MANUFACTURERS/
EXPORTERS OF GINSENG TEA AND EXTRACT. FIRM ALSO PRODUCES HONEYED
GINSENG, WHICH STARTED PRODUCTION IN JUNE 1975. IT
OPERATES PLANT IN SEOUL SUBURB, WITH MONTHLY PRODUCTION CAPACITY
OF 500,000 PKG (100 G/PER PKG) OF GINSENG TEA AND 375,000
BOTTLES (30 G/PER BOTTLE) OF GINSENG EXTRACT. IN 1975, FIRM
CLAIMS TO HAVE PRODUCED APPROX. \$10,309,000 WORTH OF ITS PRODUCTS,
INCLUDING \$515,000 FOR DOMESTIC SALES AND \$9,794,000 FOR EXPORT.

FIRM IS LICENSED TRADER, OFFICIAL STATUS REQUIRED IN KOREA TO
HANDLE EXPORTS AND IMPORTS DIRECTLY. IN 1975, FIRM EXPORTED
\$9,957,000 WORTH OF ITS PRODUCTS TO JAPAN (90 PCT) WND OTHER
COUNTRIES. THIS EXPORT FIGURE COMPARES WITH \$7.1 MILLION IN
1974 AND \$2.6 MILLION IN 1973. FOR SAME PERIOD, FIRM CLAIMS TO
HAVE IMPORTED APPROX. \$30,000 WORTH OF GRAPE-SUGAR FROM JAPAN.
FIRM'S EXCLUSIVE DISTRIBUTOR IN AMERICA IS MR. LEWIS BURGESS,
TONG IL ENTERPRISE INC. OF NEW YORK CITY (SEE ITEM 19). FIRM
ALSO HAS WORLDWIDE DISTRIBUTOR NETWORK OF OVER 20 EXCLUSIVE
AGENCIES, INCLUDING JAPAN (SEE ITEM 19) AND WEST GERMANY.

REGISTERED AS JOINT-STOCK COMPANY, FIRM HAS PAID-IN CAPITAL
OF \$1,301,000 (485 WON TO \$1.00). FIRM'S FINANCIAL STATEMENT,
AS OF 12/31/74, SHOWS (IN THOUSANDS OF US DOLLARS): CURRENT
ASSETS, 2,115; FIXED ASSETS, 674; CURRENT LIABILITIES, 456;
FIXED LIABILITIES, 49; NET WORTH, 2,285; AND NET PROFIT FOR
1974, 1,070. FIRM'S CURRENT RATIO IS 4.6 AND CURRENT LIABILITIES
RATIO IS 0.2. KOREAN FOOD AND BEVERAGE MANUFACTURERS ABOVE
AVERAGE RATIOS ARE 1.0 AND 2.9, RESPECTIVELY. FIRM'S FINANCIAL
STANDING IS BETTER THAN AVERAGE FOR KOREAN FOOD AND BEVERAGE
INDUSTRIES. FIRM'S SHARES ARE HELD BY: PRESIDENT KIM WON-PIL
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5.2 PCT; HONG SUNG-PYO 5.1 PCT; LEE YO-HAN 1.4 PCT; LEE SOO-KYUNG
1.5 PCT; KIM YOUNG-HUI 1.9 PCT; LEE SANG-HON 1.7 PCT; AND
BALANCE OF 73.3 PCT AMONG 133 OTHERS. IN LATE 1975, FIRM RECEIVED
PRESIDENTIAL AWARD FOR OUTSTANDING EXPORT PERFORMANCE.

22. PREPARED BY: C.N. HONG APPROVED BY: J.D. BINDENAGEL
AT: AMEMBASSY, SEOUL
SNEIDER

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Message Attributes

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Margaret P. Grafeld
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